

# High Volume ETF Cutline Report: As of 1/4/2013

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Diversified Emerging M	21.25%	+84	4.88%	11.25%	16.02%	1.32%	8	-0.27%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	16.83%	+83	8.27%	14.15%	14.40%	2.89%	10	-0.55%
EWP	iShares Spain Index	Europe Stock	16.45%	+82	7.04%	13.13%	10.68%	1.06%	8	-19.01%
EWW	iShares Mexico Index	Latin America Stock	14.29%	+81	4.98%	13.14%	8.26%	2.44%	7	0.00%
EZU	European Monetary Union Index	Europe Stock	14.13%	+80	4.91%	12.32%	10.11%	0.27%	7	-0.47%
THD	iShares Thailand	Diversified Emerging M	13.94%	+79	5.89%	10.40%	9.76%	0.92%	7	-1.10%
EWG	iShares Germany Index	Europe Stock	13.63%	+78	4.52%	11.74%	8.60%	0.16%	6	-1.00%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	11.93%	+77	2.34%	6.42%	9.07%	1.54%	5	-0.75%
XLF	Financial Select Sector	Specialty-Financial	11.75%	+76	6.70%	10.00%	7.84%	4.03%	7	0.00%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	11.12%	+75	4.61%	10.96%	11.11%	0.39%	7	-2.11%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	10.77%	+74	11.33%	13.65%	13.59%	3.14%	10	-13.77%
IYF	Dow Jones US Financial Sector	Specialty-Financial	10.71%	+73	6.35%	9.51%	7.38%	4.33%	7	0.00%
IEV	S&P Europe 350 Index	Europe Stock	10.71%	+72	3.56%	9.24%	7.46%	0.79%	5	-0.65%
VGK	Vanguard European	Europe Stock	10.22%	+71	3.71%	9.35%	7.60%	0.86%	5	-0.34%
RSX	Market Vectors Russia	Foreign Large Blend	10.21%	+70	6.81%	12.72%	6.48%	2.24%	7	-9.15%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	10.00%	+69	5.28%	9.61%	8.87%	1.68%	6	-0.37%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	9.85%	+68	3.66%	8.84%	8.09%	1.14%	5	-0.48%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	9.70%	+67	7.52%	9.25%	5.84%	5.04%	7	0.00%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	9.65%	+66	1.42%	5.11%	6.70%	1.32%	4	-0.35%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	9.42%	+65	7.66%	6.51%	4.84%	0.56%	5	-11.59%
KIE	streetTracks KBW Insurance	Specialty-Financial	9.27%	+64	3.45%	7.43%	5.99%	4.16%	5	0.00%
VEA	Vanguard Europe Pacific	Foreign Large Blend	9.19%	+63	3.75%	8.99%	8.10%	1.19%	6	-0.45%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	8.99%	+62	3.72%	8.44%	7.73%	1.14%	5	-0.47%
EWA	iShares Australia Index	Foreign Large Blend	8.85%	+61	0.43%	4.00%	5.86%	1.35%	3	-0.89%
MDY	MidCap SPDRS	Mid-Cap Blend	8.63%	+60	5.08%	8.63%	8.10%	3.41%	6	0.00%
IWS	Russell MidCap Value	Mid-Cap Value	8.62%	+59	4.45%	8.01%	6.31%	3.28%	6	0.00%
EZA	iShares South Africa Index	N/A	8.41%	+58	5.92%	7.63%	11.67%	-0.53%	6	-0.67%
XME	SPDR Metals & Mining	Specialty-Natural Res.	8.23%	+57	9.36%	7.97%	5.57%	3.23%	7	-21.00%
IWM	Russell 2000	Small Blend	8.20%	+56	6.36%	9.90%	6.26%	3.46%	6	0.00%
IYT	Dow Jones Transportation	Mid-Cap Blend	8.09%	+55	8.17%	10.54%	10.11%	4.46%	8	0.00%
VB	Vanguard SmallCap	Small Blend	7.95%	+54	4.75%	8.16%	5.92%	3.50%	6	0.00%
VBK	Vanguard SmallCap Growth	Small Growth	7.95%	+53	5.36%	8.64%	6.22%	3.26%	6	0.00%
RSP	Rydex S&P Equal Weight	Large Blend	7.91%	+52	4.47%	7.99%	5.81%	3.11%	5	0.00%
XLB	Materials Select Sector	Specialty-Natural Res.	7.81%	+51	7.45%	8.75%	6.32%	3.01%	6	0.00%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	7.66%	+50	4.41%	8.28%	4.33%	3.53%	5	-8.04%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	7.56%	+49	8.00%	8.61%	6.46%	3.19%	7	-2.84%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	7.40%	+48	2.94%	7.24%	5.36%	2.72%	5	0.00%
VPL	Vanguard Pacific ETF	Japan Stock	7.31%	+47	3.52%	8.07%	8.76%	1.35%	5	-0.82%
IBB	Nasdaq Biotechnology	Specialty-Health	7.23%	+46	4.16%	9.68%	0.64%	3.92%	5	-3.09%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	7.13%	+45	-1.32%	2.62%	4.04%	-0.39%	1	-4.14%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	7.03%	+44	5.80%	11.25%	4.87%	5.47%	7	-9.94%

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EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	6.97%	+43	-0.29%	5.41%	5.25%	0.07%	3	-1.45%
EWJ	iShares Japan Index	Japan Stock	6.74%	+42	5.12%	10.17%	10.04%	1.13%	7	-3.24%
IOO	S&P Global 100	World Stock	6.64%	+41	2.81%	6.44%	4.26%	1.81%	4	0.00%
EWU	iShares United Kingdom Index	Europe Stock	6.59%	+40	2.02%	5.88%	4.30%	1.34%	3	-0.16%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	6.50%	+39	3.23%	8.36%	0.79%	3.59%	4	-8.69%
IYZ	Down Jones US Telecom	Specialty-Commun.	6.34%	+38	4.23%	6.27%	-0.99%	2.68%	3	-4.67%
ILF	iShares S&P 40 Latin America	Latin America Stock	6.25%	+37	6.82%	8.96%	6.20%	3.22%	6	-8.55%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	6.10%	+36	0.36%	5.44%	3.54%	0.51%	2	-1.01%
VTI	Total Market VIPERs	Large Blend	5.65%	+35	3.43%	6.56%	3.27%	2.89%	4	-0.12%
XLV	Health Care Select SPDR	Specialty-Health	5.61%	+34	1.21%	4.42%	1.46%	2.56%	2	-1.06%
IWB	Russell 1000 Index	Large Blend	5.60%	+33	3.33%	6.47%	3.18%	2.86%	4	-0.02%
XLE	Energy Select Sector	Specialty-Natural Res.	5.54%	+32	3.30%	6.10%	1.70%	3.32%	4	-3.63%
EWZ	iShares Brazil Index	Latin America Stock	5.25%	+31	7.93%	8.36%	5.89%	2.22%	6	-18.80%
EWC	iShares Canada Index	Foreign Large Value	5.20%	+30	2.06%	3.34%	1.48%	1.34%	2	-2.08%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	5.18%	+29	4.34%	8.98%	2.68%	5.20%	5	-69.70%
EEB	Guggenheim BRIC	Diversified Emerging M	5.05%	+28	5.14%	6.04%	4.48%	2.30%	4	-11.99%
SPY	SPDRS	Large Blend	5.04%	+27	2.99%	5.94%	2.44%	2.78%	4	-0.56%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	4.94%	+26	4.10%	3.39%	2.62%	0.79%	3	0.00%
XRT	SPDR Retail	Consumer Discretionary	4.82%	+25	1.99%	4.92%	2.72%	2.42%	3	-1.86%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	4.77%	+24	3.68%	4.56%	0.62%	2.75%	3	-7.83%
VUG	Vanguard Growth	Large Growth	4.53%	+23	2.89%	6.02%	2.14%	2.64%	3	-1.46%
ECH	iShares Chile Index	Latin America	4.29%	+22	7.37%	5.32%	3.45%	2.32%	5	-6.91%
VDE	Vanguard Energy VIPERs	Specialty-Natural Res.	4.12%	+21	1.89%	4.84%	0.20%	3.45%	3	-4.89%
DVY	DJ Select Dividend Index	Mid-Cap Value	3.53%	+20	2.10%	4.99%	2.22%	2.83%	3	-0.29%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	3.20%	+19	-1.30%	2.02%	-0.61%	2.79%	1	-44.76%
DIA	DIA Diamond EFT	Large Value	3.16%	+18	2.10%	4.80%	0.70%	2.67%	3	-1.40%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	3.15%	+17	1.72%	4.18%	1.28%	2.71%	2	-0.70%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	3.00%	+16	0.96%	2.65%	1.84%	0.69%	2	-0.10%
VNQ	Vanguard REIT Index	Specialty-Real Estate	2.84%	+15	2.67%	4.98%	3.26%	1.64%	3	-2.73%
RTH	Retail HOLDRs	Large Blend	2.67%	+14	-1.55%	2.35%	-0.36%	1.55%	0	-62.59%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	2.66%	+13	2.40%	0.17%	-0.03%	1.33%	1	-7.58%
FXE	CurrencyShares Euro Trust	World Bond	2.24%	+12	1.18%	2.84%	0.85%	-0.88%	1	-8.26%
XLP	Consumer Staples Select	Consumer Staples	2.13%	+11	-0.83%	3.50%	-0.11%	2.61%	1	-1.92%
QQQ	Nasdaq 100 Trust Shares	Large Growth	1.90%	+10	2.81%	5.04%	-0.07%	2.30%	3	-5.36%
FXF	CurrencyShares Swiss Franc	World Bond	1.90%	+9	1.12%	2.60%	0.90%	-0.95%	1	-7.31%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.70%	+8	0.49%	0.22%	-0.81%	1.09%	0	-0.81%
FXA	CurrencyShares Australian Dollar	World Bond	1.68%	+7	-0.04%	0.89%	2.38%	0.69%	1	-2.99%
PRPFX	Permanent Portfolio	Conservative Allocation	1.49%	+6	0.60%	0.08%	-0.89%	0.37%	0	-2.79%
FXC	CurrencyShares Canadian Dollar	World Bond	1.18%	+5	0.32%	1.45%	-0.79%	0.55%	0	-1.90%
FXB	CurrencyShares British Pound	World Bond	0.99%	+4	0.26%	1.09%	-0.06%	-1.06%	0	-1.30%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	0.73%	+3	6.21%	5.18%	-0.15%	0.89%	3	-17.91%
DBC	DB Commodity Index	Specialty-Natural Res.	0.39%	+2	-0.18%	-0.25%	-3.57%	-0.90%	-1	-7.56%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	0.06%	+1	1.55%	0.93%	-3.66%	-0.40%	0	-10.35%

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USO	U.S. Oil Fund	Specialty-Natural Res.	-0.06%	-1	7.56%	6.78%	-0.35%	1.56%	4	-19.35%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-0.63%	-2	-2.78%	-4.40%	-5.66%	-0.98%	-3	-8.31%
XLU	Utilities Select Sector	Specialty-Utilities	-1.02%	-3	1.16%	3.14%	-2.03%	2.41%	1	-6.46%
UUP	PowerShares DB US Dollar Bullish	World Bond	-1.12%	-4	-0.05%	-0.86%	0.73%	0.83%	0	-4.81%
SLV	iShares Silver Trust	Specialty-Precious Meta	-1.64%	-5	-8.72%	-7.36%	-9.95%	-0.44%	-7	-18.45%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-3.02%	-6	-4.06%	-3.66%	-4.39%	-1.11%	-3	-10.92%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-3.62%	-7	-0.92%	-10.54%	-12.20%	-2.28%	-6	-28.39%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-4.28%	-8	-5.00%	-6.02%	-4.49%	-2.29%	-4	-10.41%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-4.44%	-9	-9.04%	-10.71%	-20.47%	-2.54%	-11	-48.89%
SH	Short S&P 500 ProShares ETF	Bear Market	-6.90%	-10	-3.90%	-6.74%	-3.73%	-2.85%	-4	-25.26%
FXV	CurrencyShares Japanese Yes	World Bond	-9.26%	-11	-6.51%	-9.91%	-11.15%	-1.57%	-7	-14.48%